

COTTON STEADY ON
REPORTS OF DAMAGEHigh Temperatures and Excessive
Rainfall Check Bear-
ish Operations.

TRADE CONTINUES BULL

Liverpool Spot Sales Heavy—
Professionals Are the
Best Buyers.

More cheerful foreign advices and reports of damage in some sections of the belt from high temperatures and excessive rainfall were the principal factors in the moderate recovery shown yesterday in the cotton market. The session entirely lacked any features of professional manipulation, the professional sort of market that has been witnessed for a considerable time. The leading interests have apparently decided to await further developments before taking any active position, and in the absence of any important outside interest the market has developed into a very perfunctory affair. The day's crop statements were, as a rule, highly favorable, though the prevalence of high temperatures in parts of the Eastern belt had a tendency to modify bearish sentiment. The Government weekly weather report, too, was favorable, and it was expected, in that it stated that sections of northwestern Texas and Oklahoma have sustained some damage as the result of excessive rainfall.

The market opened firm, with prices 2 points above to 2 points below the previous closing level. Liverpool and Southern spot interests sold moderately, while the bulk of demand came from the local professionals, some of whom covered shorts put out on the preceding day's decline. The bulls found comfort in the Liverpool cables, the market there showing better response to the news of the demand for spot cotton. Sales of the latter made during the day aggregated 100,000 bales. After the first hour offerings tightened up and prices gained 1/2 to 1/4 points on the scattered demand from traders. Trading during the afternoon session was dull and prices showed unimportant changes, though the market's tone was at all times firm. The day's net advance ranged from 1/2 to 3/4 points.

The weekly Government report said that temperatures continued high over the Eastern district, but were more moderate in Texas and portions of the Mississippi River to the westward of the Mississippi. On the whole the weather of the week was not unfavorable, but rains in needed in portions of several States. Beneficial rains occurred in many localities, and heavy rains at points in northwestern Texas and portions of Oklahoma caused considerable damage. The daily map reported weather in the belt from high temperatures and excessive rainfall ranging from 72 to 84 degrees early in the day.

Spot cotton was quiet and unimportant. Middling uplands, 12 1/2c; middling Gulf, 13 1/2c. Sales for contract, 100 bales. Spot cotton in the principal Southern markets was quiet and steady. Galveston, 12 1/2c; New Orleans, 12 1/2c; Houston, 12 3/4c; Memphis, 12 1/2c; Savannah, 12c; Norfolk, 12 1/2c; St. Louis, 12 1/2c; St. Paul, 12 1/2c.

Futures here closed 5 points higher. Prices were:

	Open	High	Low	Close	Prev.
July	11.94	12.04	11.94	12.04	11.94
August	11.88	11.98	11.88	11.98	11.88
September	11.82	11.92	11.82	11.92	11.82
October	11.76	11.86	11.76	11.86	11.76
November	11.70	11.80	11.70	11.80	11.70
December	11.64	11.74	11.64	11.74	11.64
January	11.58	11.68	11.58	11.68	11.58
February	11.52	11.62	11.52	11.62	11.52
March	11.46	11.56	11.46	11.56	11.46

The New Orleans market was steady after the closing here. Prices there were:

	Open	High	Low	Close	Prev.
July	12.04	12.14	12.04	12.14	12.04
August	11.98	12.08	11.98	12.08	11.98
September	11.92	12.02	11.92	12.02	11.92
October	11.86	11.96	11.86	11.96	11.86
November	11.80	11.90	11.80	11.90	11.80
December	11.74	11.84	11.74	11.84	11.74
January	11.68	11.78	11.68	11.78	11.68
February	11.62	11.72	11.62	11.72	11.62
March	11.56	11.66	11.56	11.66	11.56

The Liverpool market was steady. Spot cotton in the good grades, middling 5 points lower at 6 1/2c. Estimated sales, 10,000 bales.

Prices at Liverpool were:

	Open	High	Low	Close	Prev.
July	6.24	6.34	6.24	6.34	6.24
August	6.18	6.28	6.18	6.28	6.18
September	6.12	6.22	6.12	6.22	6.12
October	6.06	6.16	6.06	6.16	6.06
November	6.00	6.10	6.00	6.10	6.00
December	5.94	6.04	5.94	6.04	5.94
January	5.88	5.98	5.88	5.98	5.88
February	5.82	5.92	5.82	5.92	5.82
March	5.76	5.86	5.76	5.86	5.76

11 A. M. bids to Liverpool were: July, 12.00; October, 11.50; January, 11.25. The market there is due to open to-day 1/2 to 3/4 points higher.

Port receipts, shipments and stocks were:

	Re	Sh	Stk	Last
Galveston	1,000	1,000	1,000	1,000
New Orleans	1,000	1,000	1,000	1,000
Houston	1,000	1,000	1,000	1,000
Memphis	1,000	1,000	1,000	1,000
Savannah	1,000	1,000	1,000	1,000
Norfolk	1,000	1,000	1,000	1,000
St. Louis	1,000	1,000	1,000	1,000
St. Paul	1,000	1,000	1,000	1,000

Interior receipts, shipments and stocks were:

	Re	Sh	Stk	Last
Galveston	1,000	1,000	1,000	1,000
New Orleans	1,000	1,000	1,000	1,000
Houston	1,000	1,000	1,000	1,000
Memphis	1,000	1,000	1,000	1,000
Savannah	1,000	1,000	1,000	1,000
Norfolk	1,000	1,000	1,000	1,000
St. Louis	1,000	1,000	1,000	1,000
St. Paul	1,000	1,000	1,000	1,000

Buyers included Kimball, Lehman, Wilson, Siedenbaur, Sellers, Schill, Rice, Gu Moens, Wiggins.

COTTON MARKET NOTES

Exports of yarns from Great Britain during June were 17,000,000 pounds, compared with 19,000,000 pounds in June last year. Total for the season 106,422,000 pounds, against 124,606,000 pounds last year.

Exports of cloth during June were 416,000 yards, compared with 418,000 yards June last year. Exports of cloth for the season amounted to 3,583,000 yards, compared with 3,276,000 yards last year.

Dick Bros. were advised as follows from Columbus, Ga.: "For fifty miles around Columbus the crop is the poorest I have ever seen. With a very favorable season from now on we will make half a crop. Some places have had ample rain in the last thirty days, while others where the land is richest and best have not had enough rain to bring the cotton up to the size of last year. The expected large export demand was advanced as the reason for bears failing to hammer wheat at prices."

The market opened easy and after settling 1/2 to 3/4c. There were slight rallies, but prices were near the lowest at the close, running off from 1/2 to 3/4c, as compared with the previous closing.

A wire from Kansas City said that elevator interests bought 150,000 bushels in the last few minutes, which was believed to be for export or sales of wheat to Minneapolis. This expected large export demand was advanced as the reason for bears failing to hammer wheat at prices.

Corn was fairly steady, but reports that the crop was in need of rain were said

to be responsible for the failure of prices to soften to any pronounced extent. The market was firm at the opening and prices hardened in the early trading, but on later pressure closed 1/4c. under the previous closing.

Wheat opened steady and scored fractional gains early in the session, but at the close the market was 1/4 to 3/4c. lower than the previous day. Crop reports for the last three days are beginning to reflect some apprehension of dry weather damage to corn. The crop is approaching a critical stage of development over a wide area, and great moisture is required to prevent deterioration.

Finley Barrett & Co. say: "The spring wheat crop is being made, and the weather of next two weeks will write history of the crop."

The Michigan July crop report makes corn condition 87 per cent, against 84 per cent in June, 1912, when crop was 55,000,000 bushels and average 1,696,000. Wheat yield is 14.6 bushels per acre on 750,000 acres and a total of 11,000,000 bushels, against 11 bushels per acre and a crop of 6,000,000 bushels last year. Oats average 1,510,000 bushels.

The State Department of Agriculture report shows July condition of corn at 90 per cent, of average corn acreage planted 95 per cent. Wheat compared with normal yield is 95 per cent, against 81 per cent, against 83 per cent in June.

Le Count wired from Watertown, S. D.: "Wheat continues to improve, but is mostly in blossom. Straw is short. Planting is critical period to pass. I think that with favorable weather to maturity the hill country north and west of here will raise a good half crop. The Government report should be better for the proportion of North Dakota State will average better than South Dakota. Weather favorable." Breadstuffs' visible supplies showed wheat, east of the Rockies had decreased 2,820,000 bushels; wheat, west of the Rockies had decreased 202,000 bushels. Wheat in Canada decreased 1,978,000 bushels. The decrease for all America was 2,442,000 bushels. For Europe and Africa the decrease was 800,000 bushels. The world's wheat decreased 2,842,000 bushels. Corn east of the Rockies increased 303,000 bushels, and oats increased 365,000 bushels.

Chicago prices were:

	Open	High	Low	Close	Prev.
Wheat	11.94	12.04	11.94	12.04	11.94
July	11.94	12.04	11.94	12.04	11.94
August	11.88	11.98	11.88	11.98	11.88
September	11.82	11.92	11.82	11.92	11.82
October	11.76	11.86	11.76	11.86	11.76
November	11.70	11.80	11.70	11.80	11.70
December	11.64	11.74	11.64	11.74	11.64
January	11.58	11.68	11.58	11.68	11.58
February	11.52	11.62	11.52	11.62	11.52
March	11.46	11.56	11.46	11.56	11.46

New York wheat prices were:

	Open	High	Low	Close	Prev.
July	12.04	12.14	12.04	12.14	12.04
August	11.98	12.08	11.98	12.08	11.98
September	11.92	12.02	11.92	12.02	11.92
October	11.86	11.96	11.86	11.96	11.86
November	11.80	11.90	11.80	11.90	11.80
December	11.74	11.84	11.74	11.84	11.74
January	11.68	11.78	11.68	11.78	11.68
February	11.62	11.72	11.62	11.72	11.62
March	11.56	11.66	11.56	11.66	11.56

Other wheat markets:

	Open	High	Low	Close	Prev.
Minneapolis	11.94	12.04	11.94	12.04	11.94
St. Louis	11.88	11.98	11.88	11.98	11.88
St. Paul	11.82	11.92	11.82	11.92	11.82
Chicago	11.76	11.86	11.76	11.86	11.76
Galveston	11.70	11.80	11.70	11.80	11.70
New Orleans	11.64	11.74	11.64	11.74	11.64
Houston	11.58	11.68	11.58	11.68	11.58
Memphis	11.52	11.62	11.52	11.62	11.52
Savannah	11.46	11.56	11.46	11.56	11.46
Norfolk	11.40	11.50	11.40	11.50	11.40
St. Louis	11.34	11.44	11.34	11.44	11.34

Receipts and exports were:

	Re	Sh	Stk	Last
Galveston	1,000	1,000	1,000	1,000
New Orleans	1,000	1,000	1,000	1,000
Houston	1,000	1,000	1,000	1,000
Memphis	1,000	1,000	1,000	1,000
Savannah	1,000	1,000	1,000	1,000
Norfolk	1,000	1,000	1,000	1,000
St. Louis	1,000	1,000	1,000	1,000
St. Paul	1,000	1,000	1,000	1,000

Cash markets were irregular. Cash prices for wheat:

	Open	High	Low	Close	Prev.
Wheat	11.94	12.04	11.94	12.04	11.94
July	11.94	12.04	11.94	12.04	11.94
August	11.88	11.98	11.88	11.98	11.88
September	11.82	11.92	11.82	11.92	11.82
October	11.76	11.86	11.76	11.86	11.76
November	11.70	11.80	11.70	11.80	11.70
December	11.64	11.74	11.64	11.74	11.64
January	11.58	11.68	11.58	11.68	11.58
February	11.52	11.62	11.52	11.62	11.52
March	11.46	11.56	11.46	11.56	11.46

Wheat—No. 1 Northern spring to arrive, f. o. b. 100c; No. 1 Northern to arrive, f. o. b. 97c; No. 2 hard f. o. b. to arrive, 95c; No. 1 Manitoba f. o. b. to arrive, 97c; No. 2 Corn, No. 2 yellow, f. o. b. 85c; export f. o. b. 84c; oats—No. 2 white, 47c; No. 3 white, 46c; standards, 45c to 47c; Rye—No. 2 Western, 45c; No. 1, 46c; No. 2, 44c; No. 3, 43c; No. 4, 42c; No. 5, 41c; No. 6, 40c; No. 7, 39c; No. 8, 38c; No. 9, 37c; No. 10, 36c; No. 11, 35c; No. 12, 34c; No. 13, 33c; No. 14, 32c; No. 15, 31c; No. 16, 30c; No. 17, 29c; No. 18, 28c; No. 19, 27c; No. 20, 26c; No. 21, 25c; No. 22, 24c; No. 23, 23c; No. 24, 22c; No. 25, 21c; No. 26, 20c; No. 27, 19c; No. 28, 18c; No. 29, 17c; No. 30, 16c; No. 31, 15c; No. 32, 14c; No. 33, 13c; No. 34, 12c; No. 35, 11c; No. 36, 10c; No. 37, 9c; No. 38, 8c; No. 39, 7c; No. 40, 6c; No. 41, 5c; No. 42, 4c; No. 43, 3c; No. 44, 2c; No. 45, 1c; No. 46, 0c; No. 47, 0c; No. 48, 0c; No. 49, 0c; No. 50, 0c; No. 51, 0c; No. 52, 0c; No. 53, 0c; No. 54, 0c; No. 55, 0c; No. 56, 0c; No. 57, 0c; No. 58, 0c; No. 59, 0c; No. 60, 0c; No. 61, 0c; No. 62, 0c; No. 63, 0c; No. 64, 0c; No. 65, 0c; No. 66, 0c; No. 67, 0c; No. 68, 0c; No. 69, 0c; No. 70, 0c; No. 71, 0c; No. 72, 0c; No. 73, 0c; No. 74, 0c; No. 75, 0c; No. 76, 0c; No. 77, 0c; No. 78, 0c; No. 79, 0c; No. 80, 0c; No. 81, 0c; No. 82, 0c; No. 83, 0c; No. 84, 0c; No. 85, 0c; No. 86, 0c; No. 87, 0c; No. 88, 0c; No. 89, 0c; No. 90, 0c; No. 91, 0c; No. 92, 0c; No. 93, 0c; No. 94, 0c; No. 95, 0c; No. 96, 0c; No. 97, 0c; No. 98, 0c; No. 99, 0c; No. 100, 0c; No. 101, 0c; No. 102, 0c; No. 103, 0c; No. 104, 0c; No. 105, 0c; No. 106, 0c; No. 107, 0c; No. 108, 0c; No. 109, 0c; No. 110, 0c; No. 111, 0c; No. 112, 0c; No. 113, 0c; No. 114, 0c; No. 115, 0c; No. 116, 0c; No. 117, 0c; No. 118, 0c; No. 119, 0c; No. 120, 0c; No. 121, 0c; No. 122, 0c; No. 123, 0c; No. 124, 0c; No. 125, 0c; No. 126, 0c; No. 127, 0c; No. 128, 0c; No. 129, 0c; No. 130, 0c; No. 131, 0c; No. 132, 0c; No. 133, 0c; No. 134, 0c; No. 135, 0c; No. 136, 0c; No. 137, 0c; No. 138, 0c; No. 139, 0c; No. 140, 0c; No. 141, 0c; No. 142, 0c; No. 143, 0c; No. 144, 0c; No. 145, 0c; No. 146, 0c; No. 147, 0c; No. 148, 0c; No. 149, 0c; No. 150, 0c; No. 151, 0c; No. 152, 0c; No. 153, 0c; No. 154, 0c; No. 155, 0c; No. 156, 0c; No. 157, 0c; No. 158, 0c; No. 159, 0c; No. 160, 0c; No. 161, 0c; No. 162, 0c; No. 163, 0c; No. 164, 0c; No. 165, 0c; No. 166, 0c; No. 167, 0c; No. 168, 0c; No. 169, 0c; No. 170, 0c; No. 171, 0c; No. 172, 0c; No. 173, 0c; No. 174, 0c; No. 175, 0c; No. 176, 0c; No. 177, 0c; No. 178, 0c; No. 179, 0c; No. 180, 0c; No. 181, 0c; No. 182, 0c; No. 183, 0c; No. 184, 0c; No. 185, 0c; No. 186, 0c; No. 187, 0c; No. 188, 0c; No. 189, 0c; No. 190, 0c; No. 191, 0c; No. 192, 0c; No. 193, 0c; No. 194, 0c; No. 195, 0c; No. 196, 0c; No. 197, 0c; No. 198, 0c; No. 199, 0c; No. 200, 0c; No. 201, 0c; No. 202, 0c; No. 203, 0c; No. 204, 0c; No. 205, 0c; No. 206, 0c; No. 207, 0c; No. 208, 0c; No. 209, 0c; No. 210, 0c; No. 211, 0c; No. 212, 0c; No. 213, 0c; No. 214, 0c; No. 215, 0c; No. 216, 0c; No. 217, 0c; No. 218, 0c; No. 219, 0c; No. 220, 0c; No. 221, 0c; No. 222, 0c; No. 223, 0c; No. 224, 0c; No. 225, 0c; No. 22